

WISCONSIN DEPARTMENT OF REGULATION & LICENSING



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**STATE OF WISCONSIN
BEFORE THE REAL ESTATE BOARD**

IN THE MATTER OF THE DISCIPLINARY :
PROCEEDINGS AGAINST :
 : **FINAL DECISION AND ORDER**
MICHAEL J. ANESI D/B/A :
APARTMENT FINDERS :
RESPONDENT. : **LS0706283REB**
 :

Division of Enforcement Case File # 07 REB 001

The parties to this action for the purpose of Wis. Stat. § 227.53 are:

Michael J. Anesi
d/b/a Apartment Finders
1822 Tower Ave.
Superior, WI 54880

Wisconsin Real Estate Board
P.O. Box 8935
Madison, WI 53708

Department of Regulation and Licensing
Division of Enforcement
P.O. Box 8935
Madison, WI 53708-8935

The parties in this matter agree to the terms and conditions of the attached Stipulation as the final disposition of this matter, subject to the approval of the Board. The Board has reviewed this Stipulation and considers it acceptable.

Accordingly, the Board in this matter adopts the attached Stipulation and makes the following:

FINDINGS OF FACT

1. **Michael J. Anesi, d/b/a Apartment Finders**, date of birth 11/29/65, is a licensed real estate broker in the State of Wisconsin having license # 90-48421, which was first granted on 04/23/96. Mr. Anesi's most recent address on file with the Department of Regulation and Licensing is 1822 Tower Ave., Superior, WI 54880.

2. On or about September 14, 2006, an auditor with the Department of Regulation and Licensing audited Respondent's real estate trust account bookkeeping records. During the audit the auditor discovered discrepancies in the real estate trust account as follows:

account reconciliation was not completed;
trial balances were not performed; and
validations were not performed;

3. The audit performed on September 14, 2006, was the second time the Department auditor reviewed Respondent's bookkeeping records. An audit was performed on October 1, 1997, during which the auditor discovered insufficient funds in several different owners' accounts and validations were not performed.

4. During the September 14, 2006, audit the auditor requested that the Respondent reconcile the property management trust account and forward copies of completed bank reconciliations, trial balances and validation including the most current records. On or about October 1, 2006, the respondent requested an extension to February 2007, to complete the request for records. To date the Department has not received the requested bookkeeping records.

CONCLUSIONS OF LAW

1. The Wisconsin Real Estate Board has jurisdiction to act in this matter pursuant to Wis. Stat. § 452.14, and is authorized to enter into the attached Stipulation pursuant to Wis. Stat. § 227.44(5).

2. The conduct described above in paragraph 2 constitutes a violation of:

Wis. Admin. Code § RL 18.13(3) by failing to perform account reconciliations;

Wis. Admin. Code § RL 18.13(4) by failing to do the required monthly trial balances;

Wis. Admin. Code § RL 18.13(5) by failing to do the required monthly validation;

ORDER

NOW, THEREFORE, IT IS HEREBY ORDERED that:

1. The attached Stipulation is hereby accepted.

2. Respondent **Michael J. Anesi, d/b/a Apartment Finders**, license #90-48421 be, and hereby is, **REPRIMANDED**.

IT IS FURTHER ORDERED that:

3. Respondent **Michael J. Anesi, d/b/a Apartment Finders**, within 60 days of the date of this Order, **shall successfully complete a Trust Account, Escrow, Closing Statement broker's course**, at his own expense, and submit proof of the same in the form of verification from the institution providing the education to Department Monitor at the address stated below. None of the education completed pursuant to this requirement may be used to satisfy any continuing education requirements that are or may be instituted by the Board or the Department of Regulation and Licensing.

4. Respondent **Michael J. Anesi, d/b/a Apartment Finders**, shall, within 60 days of the date of this Order, **pay costs of this proceeding in the amount of \$200.00**.

5. Respondent **Michael J. Anesi, d/b/a Apartment Finders**, shall, within 60 days of the date of this Order, **pay a forfeiture in the amount of \$1,000.00**. Payment shall be made payable to the Wisconsin Department of Regulation and Licensing, and mailed to:

Department Monitor
Division of Enforcement
Department of Regulation and Licensing
P.O. Box 8935, Madison, WI 53708-8935
Telephone (608) 261-7904
Fax (608) 266-2264

6. Respondent **Michael J. Anesi, d/b/a Apartment Finders**, shall, within 30 days from the date of this Order, employ the services of a CPA firm in good standing with the Department, and notify the Department Monitor of the name of

CPA. The CPA shall review and audit Respondent's trust account records on a quarterly basis for 12 consecutive months, beginning with August 2007, according to the schedule listed below. The CPA firm shall review the trust account journal, the monthly bank statements, the monthly account reconciliations and monthly trial balances. The CPA firm shall provide Respondent with an Accountant's Summary of the trust account records, including a certification indicating whether the records are in compliance with Wis. Admin. Code RL 18. The Accountant's Summary shall also include any comments, criticisms or recommendations about the trust account records which may assist the Respondent in maintaining compliance with Wis. Admin. Code RL 18. The Respondent shall be solely responsible for the cost of employing the CPA firm. The Respondent shall furnish the Accountant's Summary to the Department, along with the trust account records reviewed by the CPA firm for the quarter, including, without limitation, the journal, bank statements, monthly account reconciliations and monthly trial balances, according to the following schedule:

Date of Trust Account Records	Due Date for Accountant's Summary to Respondent	Deadline for Respondent to Submit Summary and Records to Department
August 2007 - October 2007	November 31, 2007	December 8, 2007
November 2007-January 2008	February 28, 2008	March 8, 2008
February 2008 - April 2008	May 31, 2008	June 8, 2008
May 2008 - July 2008	August 31, 2008	September 8, 2008

7. The Department shall review Respondent's trust account records and the Accountant Summaries provided pursuant to paragraph 6 above. If Respondent's trust account records submitted to the Department pursuant to paragraph 6 are not in compliance with Wis. Admin. Code RL 18, then the real estate broker's license issued to Respondent **Michael J. Anesi**, #90-48421, shall be subject to further disciplinary action approved by the Board.

8. Violation of any of the terms of this Order may be construed as conduct imperiling public health, safety and welfare and may result in a summary suspension of Respondent's license. The Board in its discretion may in the alternative impose additional conditions and limitations or other additional discipline for a violation of any of the terms of this Order. In the event Respondent fails to timely submit any payment or fails to complete the education as ordered, Respondent's license SHALL BE SUSPENDED, without further notice or hearing, until Respondent has complied with the terms of this Order.

9. This Order is effective on the date of its signing.

WISCONSIN REAL ESTATE BOARD

By: Peter A. Sveum
A Member of the Board

6/28/07
Date